

SENATE BILL No. 436

DIGEST OF INTRODUCED BILL

Citations Affected: IC 34-51-4.

Synopsis: Prejudgment interest. Requires the payment of prejudgment interest. Make changes in the rate and commencement date for prejudgment interest.

Effective: July 1, 1999.

Blade, Lanane

January 13, 1999, read first time and referred to Committee on Judiciary.

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Introduced

First Regular Session 111th General Assembly (1999)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 1998 General Assembly.

SENATE BILL No. 436

A BILL FOR AN ACT to amend the Indiana Code concerning civil procedure.

Be it enacted by the General Assembly of the State of Indiana:

- 1 SECTION 1. IC 34-51-4-7 IS AMENDED TO READ AS
2 FOLLOWS [EFFECTIVE JULY 1, 1999]: Sec. 7. The court ~~may~~ **shall**
3 award prejudgment interest as part of a judgment.
- 4 SECTION 2. IC 34-51-4-8 IS AMENDED TO READ AS
5 FOLLOWS [EFFECTIVE JULY 1, 1999]: Sec. 8. (a) ~~If the court~~
6 ~~awards prejudgment interest,~~ **In awarding prejudgment interest,** the
7 court shall determine the period during which prejudgment interest
8 accrues. However, the period may not exceed forty-eight (48) months.
9 Prejudgment interest begins to accrue ~~on the latest of the following~~
10 ~~dates:~~
- 11 (1) fifteen (15) months after the cause of action accrued.
12 (2) ~~Six (6) months after the claim is filed in the court if~~
13 ~~IC 34-18-8 and IC 34-18-9 do not apply:~~
14 (3) ~~One hundred eighty (180) days after a medical review panel~~
15 ~~is formed to review the claim under IC 34-18-10 (or IC 27-12-10~~
16 ~~before its repeal).~~
17 (b) The court shall exclude from the period in which prejudgment

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1 interest accrues any period of delay that the court determines is caused
2 by the party petitioning for prejudgment interest.

3 SECTION 3. IC 34-51-4-9 IS AMENDED TO READ AS
4 FOLLOWS [EFFECTIVE JULY 1, 1999]: Sec. 9. The court shall
5 compute the prejudgment interest at the simple rate of interest
6 determined by the court. The rate set by the court may not be less than
7 six percent (6%) per year and not more than ten percent (10%) per
8 year. **at the same rate as postjudgment interest.**

9 SECTION 4. [EFFECTIVE JULY 1, 1999] **IC 34-51-4-7,**
10 **IC 34-51-4-8, and IC 34-51-4-9, all as amended by this act, apply**
11 **only to causes of action that are pending on July 1, 1999, or**
12 **commenced after June 30, 1999.**

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